

PERSONAL RESOURCE MANAGEMENT AND FAMILY FINANCE

The Family and Consumer Science academic standards for Personal Resource Management and Family Finance support the course description, which can be found at <http://doe.state.in.us/octe/facs/familyfinance.html>.

Standard 1

Students will integrate processes of thinking, communication, leadership, and management in order to apply personal resource management and family finance knowledge and skills.

- ___ RM-1.1 Demonstrate components of critical thinking, creative thinking, and reasoning.
- ___ RM-1.2 Evaluate effective communication processes in school, family, career, and community settings.
- ___ RM-1.3 Demonstrate leadership that encourages participation and respect for the ideas, perspectives, and contributions of group members.
- ___ RM-1.4 Apply management, decision-making, and problem solving processes to accomplish tasks and fulfill responsibilities.
- ___ RM-1.5 Examine the interrelationships among thinking, communication, leadership, and management processes to address family, community, and workplace issues.

Standard 2

Students will analyze strategies to manage multiple individual, family, career, and community settings.

- ___ RM-2.1 Analyze consumer policies, issues, and trends that impact individuals and families.
- ___ RM-2.2 Analyze the impact of social, economic, and technological change on work and family dynamics.
- ___ RM-2.3 Analyze ways that individual career goals can enhance capacity to meet goals for all family members.
- ___ RM-2.4 Analyze the potential impact of career path decisions on balancing work and family.
- ___ RM-2.5 Determine goals for life-long learning and leisure opportunities for all family members.

Standard 3

Students will demonstrate transferable and employability skills in community and consumer settings.

- ___ RM-3.1 Apply communication skills in community and consumer issues.
- ___ RM-3.2 Demonstrate leadership skills and abilities.
- ___ RM-3.3 Demonstrate consumer ethics and professionalism.

Standard 4

Students will analyze the impact of public policies, agencies, and institutions on the family.

- ___ RM-4.1 Arrange a plan to select and develop skills in community activities.
- ___ RM-4.2 Determine skills that provide services to the community.
- ___ RM-4.3 Examine community resources and systems of formal and informal support available.

Standard 5

Students will demonstrate management of resources including food, clothing, shelter, and transportation.

- ___ RM-5.1 Examine how resources are used to satisfy needs and wants.
- ___ RM-5.2 Analyze decisions about providing safe and nutritious food.
- ___ RM-5.3 Analyze decisions about purchasing, and maintaining clothing.
- ___ RM-5.4 Identify housing and furnishing needs.
- ___ RM-5.5 Apply consumer skills to acquire transportation.

Standard 6

Students will analyze the relationship of environment to family and consumer resources.

- ☐ RM-6.1 Determine responsibility in relation to the environmental trends and issues.
- ☐ RM-6.2 Examine environmental trends and issues.
- ☐ RM-6.3 Examine behaviors that conserve, reuse, and recycle resources.

Standard 7

Students will analyze policies that support consumer rights and responsibilities.

- ☐ RM-7.1 Examine state and federal policies and laws providing consumer protection.
- ☐ RM-7.2 Examine skills used in seeking information related to consumer rights.

Standard 8

Students will evaluate the impact of technology on individual and family resources.

- ☐ RM-8.1 Review types of technology that impact family and consumer decision-making.
- ☐ RM-8.2 Examine how media and technological advances impact family and consumer decisions.
- ☐ RM-8.3 Assess the use of technology and its impact on quality of life.

Standard 9

Students will demonstrate management of financial resources to meet goals.

- ☐ RM-9.1 Identify sources of income.
- ☐ RM-9.2 Discuss the importance of taking responsibility for personal financial decisions.
- ☐ RM-9.3 Describe how insurance and other risk-management strategies protect against financial loss.
- ☐ RM-9.4 Design a basic spending and savings plan.
- ☐ RM-9.5 Apply money management tools available from financial institutions (checking and savings accounts).
- ☐ RM-9.6 Examine resources available from community banking and financial institutions.
- ☐ RM-9.7 Analyze the benefits and costs of various consumer credit options.
- ☐ RM-9.8 Identify ways to avoid or correct credit problems.
- ☐ RM-9.9 Compare the risk, return, and liquidity of savings and investments.